

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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MICHAEL WIDUCK, <i>individually and on</i>	:	
<i>behalf of all others similarly situated,</i>	:	
	:	
Plaintiff,	:	No. 21-CV-6191 (RA)
	:	
-v-	:	<u>ORDER</u>
	:	
CARLOTZ, INC., MICHAEL W. BOR, and	:	
THOMAS W. STOLTZ,	:	
	:	
Defendants.	X	

RONNIE ABRAMS, United States District Judge:

On July 20, 2021, plaintiff filed a class action lawsuit on behalf of a class of investors who purchased or otherwise acquired stock in CarLotz, Inc. between December 30, 2020 and May 25, 2021. The complaint alleges violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (“1934 Act”).

Section 78u-4(a)(3)(A) of the Private Securities Litigation Reform Act (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(A), requires that:

Not later than 20 days after the date on which the complaint is filed, the plaintiff or plaintiffs shall cause to be published, in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class --

(I) of the pendency of the action, the claims asserted therein, and the purported class period; and

(II) that, not later than 60 days after the date on which the notice is published, any member of the purported class may move the court to serve as lead plaintiff of the purported class.

15 U.S.C. § 78u-4(a)(3)(A)(i). The PSLRA also requires that not later than 90 days after the date on which notice is published, the Court shall consider any motion made by a purported class

member in response to the notice, and shall appoint as lead plaintiff the member or members of the purported plaintiff class that the Court determines to be most capable of adequately representing the interests of the class members. See id. § 78u-4(a)(3)(B)(i). In the event that more than one action on behalf of a class asserting substantially the same claim or claims has been filed, and any party has sought to consolidate those actions for pretrial purposes or for trial, the Court shall not appoint a lead plaintiff until after a decision on the motion to consolidate is rendered. See id. § 78u-4(a)(3)(B)(ii).


Members of the purported class therefore have until 60 days from Plaintiff's filing of the required notice to move the Court to serve as lead plaintiffs. Opposition to any motion for appointment of lead plaintiff shall be served and filed by October 14, 2021.

The Court will discuss any motions for lead plaintiff or requests for consolidation at the October 15, 2021 telephone conference scheduled for both this action and in the related *Erdman v. CarLotz* action (No. 21-CV-5906).

The named plaintiff shall serve a copy of this Order on each of the Defendants.

SO ORDERED.

Dated: August 6, 2021
New York, New York



Ronnie Abrams
United States District Judge